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RECORDED
12864-I
FILED
AUG 01 '07 -1 00 PM
SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

August 1, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of June 27, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease previously filed with the Commission under Recordation Number 12864-B.

The names and addresses of the parties to the enclosed document are:

Transferor: Citicorp Railmark, Inc.
388 Greenwich Street, 20th Floor
New York, NY 10013

Transferee: The Andersons, Inc.
480 West Dussel Drive
Maumee, OH 43537

Mr. Vernon A. Williams
August 1, 2007
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A description of the railroad equipment covered by the enclosed document is:

115 tank railcars as follows:

54 cars: DOWX 7030 – DOWX 7084 (excluding DOWX 7069);
7 cars: DOWX 3264 – DOWX 3270;
18 cars: DOWX 6856 – DOWX 6873;
23 cars: DOWX 8402 – DOWX 8424
13 cars: DOWX 8465 – DOWX 8477

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

AUG 01 '07 -1 00 PM

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 27th day of June, 2007, is made by Citicorp Railmark, Inc., a Delaware corporation, with an address at 388 Greenwich Street, 20th Floor New York, NY 10013 (the "Transferor"), and The Anderson's, Inc., an Ohio corporation, with an address at 480 W. Dussel Drive, Maumee, Ohio 43537 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Transferor, as lessor, and The Dow Chemical Company (the "Lessee"), as lessee, previously entered into the following documents (collectively referred to as the "Lease Agreement") pursuant to which Lessee leased the railcars identified on Schedule 1 attached hereto (the "Equipment"):

1. Lease of Railroad Equipment, dated as of January 1, 1981, between Security Pacific Equipment Leasing, Inc., as Lessor, and The Dow Chemical Company, as Lessee (the "Lease").
2. Lease Extension Agreement to the Lease, dated as of October 1, 2005, between Citicorp Railmark, Inc., as successor Lessor, and Lessee.

WHEREAS, pursuant to a Purchase Agreement dated as of June 27, 2007 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease Agreement arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

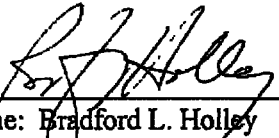
WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: 
Name: Bradford L. Holley
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

THE ANDERSONS, INC.

By: _____
Name: Nicholas C. Conrad
Title: Assistant Treasurer

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

By: _____
Name: Bradford L. Holley
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

THE ANDERSONS, INC.

By: Nicholas C. Conrad
Name: Nicholas C. Conrad
Title: Assistant Treasurer

**SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE**

THE EQUIPMENT

A. Group 1 Cars - Extension Date: July 1, 2011.

Fifty four (54) 16 M GL Coiled and Insulated Tank Cars, marked as follows:

DOWX007030	DOWX007041	DOWX007052	DOWX007063	DOWX007075
DOWX007031	DOWX007042	DOWX007053	DOWX007064	DOWX007076
DOWX007032	DOWX007043	DOWX007054	DOWX007065	DOWX007077
DOWX007033	DOWX007044	DOWX007055	DOWX007066	DOWX007078
DOWX007034	DOWX007045	DOWX007056	DOWX007067	DOWX007079
DOWX007035	DOWX007046	DOWX007057	DOWX007068	DOWX007080
DOWX007036	DOWX007047	DOWX007058	DOWX007070	DOWX007081
DOWX007037	DOWX007048	DOWX007059	DOWX007071	DOWX007082
DOWX007038	DOWX007049	DOWX007060	DOWX007072	DOWX007083
DOWX007039	DOWX007050	DOWX007061	DOWX007073	DOWX007084
DOWX007040	DOWX007051	DOWX007062	DOWX007074	

B. Group 2 Cars - Extension Date: July 1, 2011.

Seven (7) 20 M GL Stainless Steel Tank Cars, marked as follows:

DOWX003264
DOWX003265
DOWX003266
DOWX003267
DOWX003268
DOWX003269
DOWX003270

C. Group 3 Cars - Extension Date: July 1, 2011.

Eighteen (18) 20 M GL Rubber Lined Tank Cars, marked as follows:

DOWX008856	DOWX008862	DOWX008868
DOWX008857	DOWX008863	DOWX008869
DOWX008858	DOWX008864	DOWX008870
DOWX008859	DOWX008865	DOWX008871
DOWX008860	DOWX008866	DOWX008872
DOWX008861	DOWX008867	DOWX008873

D. Group 4 Cars - Extension Date: July 1, 2011.

Twenty three (23) 25 M GL Insulated "J" Pressure Tank Cars, marked as follows:

DOWX008402	DOWX008408	DOWX008414	DOWX008420
DOWX008403	DOWX008409	DOWX008415	DOWX008421
DOWX008404	DOWX008410	DOWX008416	DOWX008422
DOWX008405	DOWX008411	DOWX008417	DOWX008423
DOWX008406	DOWX008412	DOWX008418	DOWX008424
DOWX008407	DOWX008413	DOWX008419	

E. Group 5 Cars - Extension Date: July 1, 2011.

Thirteen (13) 25 M GL Insulated "J" Pressure Tank Cars, marked as follows:

DOWX008465	DOWX008470	DOWX008475
DOWX008466	DOWX008471	DOWX008476
DOWX008467	DOWX008472	DOWX008477
DOWX008468	DOWX008473	
DOWX008469	DOWX008474	

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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

8/01/07



Robert W. Alvord